

In the claims:

1. (currently amended) A multilayer security element having a metal layer into which are introduced, by a laser beam, identifiers in the form of patterns, letters, numbers and/or images, characterized in that the metal layer is disposed between two translucent coating layers, whose transmittance in the visible spectral range is less than 10%, ~~but whose transmittance in the visible spectral range is sufficient to allow viewing of the metal layer and identifiers under reflected light,~~ but is sufficient not to obscure the identifiers in the metal layer in reflected light, thereby causing the identifiers in the metal layer to display a watermark effect in which they appear, when viewed in transmitted light, as a positive image, and when viewed in reflected light, as a negative image.
2. (original) The security element according to claim 1, characterized in that the transmittance of the translucent coating layers in the visible spectral range is less than 5%.
3. (previously presented) The security element according to claim 1, characterized in that the translucent coating layers are colored, and appear white or pastel-colored in reflected light.
4. (previously presented) The security element according to claim 1, characterized in that the introduction of the identifiers occurs through material ablation in the metal layer.
5. (previously presented) The security element according to claim 1, characterized in that the introduction of the

identifiers occurs through a local transformation of the metal into a transparent or translucent modification.

6. (previously presented) The security element according to claim 1, characterized in that the translucent coating layers exhibit no appreciable absorption at the wavelength of the laser radiation used for labeling.

7. (previously presented) The security element according to claim 1, characterized in that the identifiers comprise personal data, such as a signature, a birth date, or a portrait.

8. (previously presented) The security element according to claim 1, characterized in that the identifiers comprise data relating to the data carrier, such as a serial number, or a validity period.

9. (previously presented) The security element according to claim 1 characterized in that the identifiers are present in screened form.

10. (previously presented) The security element according to claim 1, characterized in that the metal layer is vapor deposited or imprinted on one of the translucent coating layers.

11. (previously presented) The security element according to claim 1, characterized in that the metal layer is vapor deposited or imprinted on a transparent intermediate layer disposed between the translucent coating layers.

12. (previously presented) The security element according to claim 1, characterized in that one or both of the translucent coating layers is provided with a protective layer that is transparent at least in the area of the identifiers.

13. (previously presented) A data carrier comprising a value document, such as a banknote, identification card or the like, having a security element according to claim 1.
14. (previously presented) The data carrier according to claim 13, characterized in that the security element is embedded in the interior of the data carrier or applied to the surface of the data carrier.
15. (previously presented) The data carrier according to claim 13, characterized in that the data carrier is provided with one or more further security features.
16. (withdrawn) A method for manufacturing a security element according to claim 1, in which
- a metal layer is combined with two translucent coating layers, whose transmittance in the visible spectral range is less than 10%, such that it lies between the two coating layers, and
- subsequently, the series of layers is impinged on with a laser beam to introduce into the metal layer identifiers in the form of patterns, letters, numbers and/or images.
17. (withdrawn) The method according to claim 16, characterized in that the identifiers are introduced with pulsed laser radiation, especially in the infrared spectral range.
18. (withdrawn) The method according to claim 16, characterized in that the wavelength of the laser radiation and the material of the translucent coating layers are coordinated with each other in such a way that the laser radiation is strongly

absorbed by the metal layer and substantially not absorbed by the translucent coating layers.

19. (previously presented) The data carrier according to claim 15, characterized in that the further security features comprise luminescent, magnetic or electrical substances, or optically variable structures, such as holographic structures.